

**UNITED STATES DISTRICT COURT  
NORTHERN DISTRICT OF ILLINOIS – EASTERN DIVISION**

Powers and Sons Construction Company  
Incorporated, an Indiana Corporation,

Plaintiff,

v.

Hales Franciscan High School, Inc., an Illinois  
Not for Profit Corporation; Hales Franciscan  
Title Holding Corporation, an Illinois Not for  
Profit Corporation; Providence Bank & Trust,  
as successor in interest to Urban Partnership  
Bank, as successor in interest to South Shore  
Bank of Chicago; Global Signal Acquisitions  
IV LLC, a Delaware Limited Liability  
Company; Crown Castle GT Company LLC a  
Delaware Limited Liability Company; and  
Bronzeville Academy Charter School, an  
Illinois Not for Profit Corporation,

Defendants.

Case No. 20-01561

Judge Edmond E. Chang

**JOINT STATUS REPORT CONCERNING STAY OF  
MORTGAGE FORECLOSURE PROCEEDING**

Plaintiff Powers and Sons Construction Company (“Powers”) and Defendants Hales Franciscan High School, Inc. and Hales Franciscan Title Holding Corporation (“Hales Franciscan”), Global Signal Acquisitions IV LLC, Crown Castle GT Company LLC, and Bronzeville Academy Charter School (“BACS”) (collectively the “Parties”), pursuant to the Court’s October 26, 2020 minute entry (the “October 26 Minute Entry”) hereby file this joint status report regarding Hales Franciscan’s ongoing efforts to sell its real estate (the “Real Estate Sale”) that secures the mortgages that Powers is seeking to foreclose on in this litigation and Powers’ and Hales Franciscan’s efforts to effectuate a global settlement of this litigation.

On October 22, 2020, Powers and Hales Franciscan filed their *Stipulation to Stay Deadlines* [Docket No. 51], which stayed all deadlines in the above-captioned case (the “Stay”), subject to

terms and conditions agreed to by Hales Franciscan and Powers. By its October 26 Minute Entry, the Court approved the Stay and ordered the Parties to file a joint status report by January 15, 2021.

BACS holds a possessory interest in, on and across the Real Estate pursuant to a lease agreement with Hales Franciscan for a portion of the school facility located thereon (the “Lease”). BACS operates a charter school on a portion of the Real Estate and has expressed to Hales Franciscan its strong interest in purchasing all or a portion of the Real Estate. In November 2020, BACS prepared and submitted to Hales Franciscan a letter of intent to purchase the Real Estate. Subsequently, BACS revised upward and resubmitted its written proposal to purchase the Real Estate on two separate occasions. Hales Franciscan’s broker responded to BACS that it would “keep [its] offer in mind as we progress through Contract discussion.” As the sole tenant with an existing lease that extends for another 2.5 years, BACS requests that it be kept informed of the status of the Real Estate Sale and be involved in the negotiations between Hales Franciscan and Powers to settle this litigation. Hales Franciscan disputes that it has any obligation to keep BACS informed of the Real Estate Sale or to involve BACS in the global settlement negotiations.

On December 23, 2020, Hales Franciscan executed a letter of intent for the purchase of the Real Estate and, as such, is currently in the process of negotiating definitive transaction documents to document and close the Real Estate Sale. Additionally, Hales Franciscan and Powers have continued to work together in a manner designed to allow Hales Franciscan to expeditiously progress its efforts to close the Real Estate Sale and to allow the Parties to effectuate a global settlement of this litigation. Among other things, Hales Franciscan and Powers have worked towards these goals by participating in a standing weekly conference call to discuss the status of the Real Estate Sale, implementing a go-forward strategy to close the Real Estate Sale, and otherwise engaging in good faith negotiations to settle this litigation following the closing of the

Real Estate Sale. Given these efforts, Hales Franciscan and Powers are hopeful that the Real Estate Sale will close and a global settlement of this litigation will be effectuated during the middle of the third quarter of 2021.

Dated: January 15, 2021

By: /s/ David E. Buls

David E. Buls (Atty. #90785190)  
KRIEF DEVAULT LLP  
8001 Broadway, Suite 400  
Merrillville, IN 46410  
T: (219) 227-6015  
F: (219) 227-6101

Alexander E. Porter (ARDC # 6316936)  
33 North Lasalle Street, Suite 1140  
Chicago, IL 60602  
Telephone: (312) 800-4011

*Counsel for Powers and Sons Construction  
Company, Inc.*

By: /s/ Thomas S. Kiriakos

Marc R. Kadish, Esq. (ARDC # 1378872)  
Thomas S. Kiriakos, Esq. (ARDC # 6184699)  
Alexander F. Berk, Esq. (ARDC # 6329444)  
MAYER BROWN LLP  
71 S. Wacker Drive  
Chicago, IL 60606  
Telephone: (312) 782-0600

*Pro Bono Counsel to Hales Franciscan High  
School, Inc. and Hales Franciscan Title  
Holding Corporation*

By: /s/ Ian H. Fisher

Ian H. Fisher (ARDC # 6224920)  
HAHN LOESER  
200 West Madison Street  
Suite 2700  
Chicago, IL 60606  
Telephone: (312) 637-3060

*Counsel to Global Signal Acquisitions IV  
LLC and Crown Castle GT Company LLC*

By: /s/ Charlotte Huffman

Charlotte Huffman (ARDC # 6296779)  
Nicole Castillo (ARDC # 6272038)  
NEAL & LEROY LLC  
20 S. Clark Street, Suite 2050  
Chicago, IL 60603  
Telephone: (312) 641-7144

*Counsel to Bronzeville Academy Charter  
School*

**CERTIFICATE OF SERVICE**

The undersigned, an attorney, hereby certifies that on January 15, 2021, he caused to be served, a true and correct copy of the foregoing document upon those parties set forth on the below service list. Registered members of the Court's CM/ECF system that are participants in these proceedings received electronic notice of this filing.

Dated: January 15, 2021

/s/Alexander F. Berk  
Alexander F. Berk

**SERVICE LIST**

**Electronic Mail Notice List**

The following is the list of **parties** who are currently on the list to receive email notice/service for this case.

**Powers and Sons Construction Company**

- **David Andrew Buls** dbuls@kdlegal.com
- **Alexander Edmund Porter** aporter@kdlegal.com

**Global Signal Acquisitions IV LLC**

- **Ian Howard Fisher** ifisher@hahnlaw.com

**Crown Castle GT Company, LLC**

- **Ian Howard Fisher** ifisher@hahnlaw.com

**Bronzeville Academy Charter School**

- **Charlotte Huffman** chuffman@nealandleroy.com
- **Nicole Castillo Hasan** ncastillo@nealandleroy.com